



Geneva Community Unit School District 304

227 N. Fourth Street Geneva, IL 60134 630-463-3000

September 2014 Financial Executive Summary

The August 2013 YTD and month financials are:

Operating Funds:

10,20,40,50,70, and 80

	FY 15 August	FY15 YTD	FY15 Budget	
Total Local	\$ 1,742,705	\$ 5,518,453	\$ 72,330,611	8%
Total State	\$ 191,477	\$ 199,136	\$ 5,796,713	3%
Total Federal	\$ 79,931	\$ 79,931	\$ 1,425,969	6%
Operating Revenues	\$ 2,014,113	\$ 5,797,520	\$ 77,785,624	7%
Salaries	\$ 1,183,231	\$ 1,835,170	\$ 47,820,848	4%
Employees Benefits	\$ 293,063	\$ 517,183	\$ 9,536,353	5%
Purchased Services	\$ 530,582	\$ 1,898,515	\$ 7,760,027	24%
Supplies and Materials	\$ 291,722	\$ 800,191	\$ 4,826,920	17%
Capital Outlay	\$ 651,901	\$ 2,825,698	\$ 5,145,045	55%
Other Objects	\$ 294,478	\$ 759,228	\$ 6,530,155	12%
Operating Expenses	\$ 3,244,977	\$ 8,635,985	\$ 81,619,348	11%
Net Operating Surplus	\$ (1,230,864)	\$ (2,838,466)	\$ (3,833,724)	

All Funds:

	FY15 August	FY15 YTD	FY15 Budget	
Total Revenues	\$ 2,355,085	\$ 6,401,564	\$ 93,548,624	7%
Total Expenses	\$ 3,246,567	\$ 8,637,575	\$ 100,336,476	9%
Net All Funds Surplus	\$ (891,482)	\$ (2,236,011)	\$ (6,787,852)	

The District is in the second month of the fiscal year and should be at 16.7% of budget. Operating revenues are trending down because minimal levy revenues have been received and grants at both the State and Federal level have not yet been approved.

August operating revenues of \$2.4M were primarily the result of levy revenue (\$1.37M), GSA payments (\$200k), and registration/lunch fees (\$240k).

Operating expenditures are higher than revenues causing deficit spending. Purchased Services (24%) and Capital Outlay (55%) are over the 16.7%. This is primarily due to the completion of summer facility projects and technology projects such as the 1:1 devices for all 5th grades. Expenditures in these areas will trend down in future months. Salaries are down at 4% because of teacher salaries being accrued to June.



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Major Transactions for August:

*excluding salaries and benefits

Expenditures

BMO MasterCard (P Card)	\$	70,814
City of Geneva (Utilities)	\$	120,689
Four Point O (computer carts)	\$	37,210
GFC Leasing (copiers)	\$	92,635
Geneva Construction (concrete replacement)	\$	91,862
Happ Builders (GHS security entrance)	\$	33,997
Heartland Machines (computers)	\$	70,980
Illinois Central Bus Service (summer transportation)	\$	37,407
J.L. Wagner (WAS water main repair)	\$	29,754
Johnson Controls (PM service agreement)	\$	27,158
Klein Hall CPAS (audit services)	\$	13,465
Metro Prep (SpecEd Tuition)	\$	13,500
Midwest Track Builders (track resurfacing GMSS/GMSN)	\$	98,617
Paragon Development Systems (Computers)	\$	54,553
NIA (OT/PT Services Contract)	\$	127,797
Sodexo (Food Service Contract)	\$	15,259
Steiner Electric (PM for generators)	\$	12,361
Vortex Commercial Flooring (GHS replacement flooring)	\$	158,592

Revenues

Levy 2013	\$	1,657,374
CPPRT	\$	16,906
Food Service	\$	113,526
Student Fees	\$	127,078
GSA	\$	191,677
Prior Year Refunds	\$	109,353
Title I	\$	63,885
Title II	\$	16,046

August 31, 2014 ISBE (State) Receivable

FY14	\$	-
FY15	\$	386,034

Not received

Qtr. 1	\$	748,907
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**Treasurer's Report
31-Aug-14**

<u>Fund</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Liabilities</u>	<u>Ending Balance</u>
10 Education	\$ 17,932,701	\$ 3,450,062	\$ 3,681,555	\$ 906,764	\$ 16,794,445
20 Operations and Maintenance	\$ 4,752,274	\$ 378,461	\$ 2,506,052	\$ (2,460)	\$ 2,627,143
30 Debt Service	\$ 14,698,314	\$ 596,412	\$ 1,590	\$ (3,000)	\$ 15,296,136
40 Transportation	\$ 5,594,691	\$ 1,882,661	\$ 2,235,746	\$ (805)	\$ 5,242,411
50 Municipal Retirement	\$ 2,213,293	\$ 86,332	\$ 212,633	\$ -	\$ 2,086,992
60 Capital Projects	\$ -	\$ -	\$ -	\$ -	\$ -
70 Working Cash	\$ 14,259,991	\$ 7,632	\$ -	\$ -	\$ 14,267,623
80 Tort Fund	\$ 31,366	\$ 3	\$ -	\$ -	\$ 31,369
90 Fire Prevention and Safety	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 59,482,630	\$ 6,401,563	\$ 8,637,576	\$ 900,499	\$ 56,346,119

Trust Accounts

	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Ending Balance</u>
Student Activity	\$ 56,261	\$ 128,747	\$ 134,581	\$ 50,427
Employee Flex	\$ 12,078	\$ 44,797	\$ 48,802	\$ 8,073
Scholarships	\$ 25,709	\$ -	\$ -	\$ 25,709
Geneva Academic Foundation	\$ 1,929	\$ -	\$ -	\$ 1,929
Fabyan Foundation	\$ 258,755	\$ -	\$ 99,166	\$ 159,589

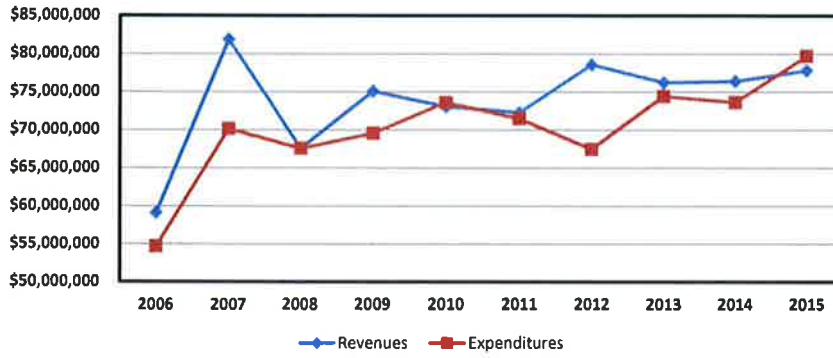
Investment Summary

	<u>Principal</u>	<u>Interest</u>	<u>Interest Rate</u>	<u>Ending Balance</u>
MB Financial	\$ 2,838,151	\$ 232		\$ 2,838,383
PMA Working Cash	\$ 5,778,046	\$ 34,312	0.910%	\$ 5,812,358
PMA General	\$ 44,263,484	\$ 2,547	0.382%	\$ 44,266,031

Interfund Loans

From none
To
Purpose
Amount

Operating Funds Revenues and Expenditures



FY	Revenues	% Change from FY06-FY14	Expenditures	% Change from FY06-FY14	Budget Surplus (Shortfall)
2006	\$ 59,120,408		\$ 54,694,778		\$ 4,425,630.00
2007	\$ 81,903,345		\$ 70,133,537		\$ 11,769,808.00
2008	\$ 67,569,512		\$ 67,574,223		\$ (4,711.00)
2009	\$ 75,096,854		\$ 69,532,451		\$ 5,564,403.00
2010	\$ 73,057,430		\$ 73,612,543		\$ (555,113.00)
2011	\$ 72,288,515		\$ 71,475,015		\$ 813,500.00
2012	\$ 78,593,365		\$ 67,483,940		\$ 11,109,425.00
2013	\$ 76,237,060		\$ 74,438,157		\$ 1,798,903.00
2014	\$ 76,411,825		\$ 73,647,405		\$ 2,764,420.00
2015	\$ 77,817,624	31.63%	\$ 79,719,348	45.75%	\$ (1,901,724.00)

Notes:

- * Operating Funds are defined as the Education, Operations & Maintenance, Transportation, IMRF, Tort Immunity, and Working Cash Funds
- * FY 2007 Spike in revenue is due to a permanent transfer of Capital Funds to Operations and Maintenance
- * FY 2012 start of 2-year bus buy back
- * FY 2011 Abatement \$3,224,829
- * FY 2012 Abatement \$4,990,000
- * FY 2013 Abatement \$5,931,638

Data Source:

- * FY2006-FY2014 reflects audited amounts
- * FY2015 reflects budgeted amounts

12 Month Ending Balances Operating Funds

